

SATURDAY, JANUARY 9, 1886.

Announcements To-day.

Academy of Music—Opera, T. P. M., Concert, 17. W.

Bijou Open a House—Admission 75 Cents.

Country Club—Ladies' Tennis, 75 Cents.

Eagle's Nest—Sailor's Supper, 75 Cents.

Grand Opera House—Admission, 75 Cents.

Harrigan's Park Theatre—To-night, 75 Cents.

Lyceum—Festivals of Our Country, 75 Cents.

Madison Square Garden—Sports and Shows, 75 Cents.

Metropolitan Opera House—Queen of Sheba, 75 Cents.

Nob Hill—Coburg, 75 Cents.

Peepul's—The Story of King, 75 Cents.

State—The Yellow Rose, 75 Cents.

St. Paul's—A Love Story, 75 Cents.

Tivoli Pastore, 75 Cents.

Union Square Theatre—Lester Peacock, 75 Cents.

Whitney's—The Black Diamond, 75 Cents.

2d Avenue—Theater—Promenade, 75 Cents.

5th Avenue—Theater—Promenade, 75 Cents.

6th Avenue—Theater—Promenade, 75 Cents.

8th Street—Theater—Promenade, 75 Cents.

SONG-SHOP BY MAIL—Post Paid.

DAILY, Per Month.....\$0.50

DAILY, Per Year.....6.00

SUNDAY, Per Year.....7.00

DAILY AND SUNDAY, Per Year.....7.00

WEEKLY, Per Year.....1.00

THE SUN, New York City.

The folly and improvidence of giving to private individuals for nothing the most valuable franchises of a community, is seen in the fact that a five-cent fare on the elevated railroads would pay ten per cent, per annum on the \$2,000,000 actual cash it cost to build them. Of course individual enterprise and risk should reap rich rewards when they deserve it, but it would be quite possible to secure these rewards for them and yet get the public interest at the same time. What an incalculable benefit it would be to New York if, when the original inventors, proprietors, and promoters of our elevated roads had been liberally compensated, unlamented, rapid transit was provided at five cents for each passenger!

And we shall have it, too, before we are much older!

**An Unprotected Treasury.**

The Assistant Treasurer of the United States at New York is required, pursuant to law, to give bonds in the sum of \$400,000 for the faithful discharge of the duties of his important office.

It must be assumed that security in this amount is deemed essential to the adequate protection of the interests of the Government. Otherwise the sum required would not be so large.

The Treasurer of the United States at Washington gives bonds in the sum of \$150,000 only.

This officer, asserting an authority which is disputed by able counsel, both of whom have held the office of United States Attorney in this district, has taken possession of the Assistant Treasurer's office here and is exercising the functions of the Assistant Treasurer.

Even if his course in this respect is lawful, it is a matter of very serious doubt whether the sureties on his official bond would be liable for any loss or default in the office, and it is certain that the security which the people now have for the safekeeping and proper disbursement of the public moneys is less than usual by several hundreds of thousands of dollars.

We are sorry to say that the responsibility for this state of things seems to rest wholly upon the President. If he had nominated a man for Assistant Treasurer who was willing to accept the place, and the Senate had delayed action upon his name, the President would have done all he could, and there would be no cause for criticism. But why should millions of the public funds be left in the hands of a custodian whose title to hold them is by no means clear, and who certainly has not given anything like the security that other men, just as honest and irreproachable, have been obliged to furnish?

We invite the self-styled civil service reformers to answer this question.

**Silver for America, Gold for Europe.**

The drift of events tends plainly toward the maintenance of gold as the single standard of value in Europe. It points with equal plainness to the eventual establishment of the silver dollar as the supreme standard in this country. Great Britain, France, Germany, Belgium, Holland, and Italy are officially committed to gold, and a reversal of their position can only be effected, if at all, by a slow and gradual process. The collapse of our silver dollar will certainly not be suspended for the next two years, and the sentiment of the majority of our people is undoubtedly in favor of increasing rather than diminishing it. The Spanish-American republics are already under the silver standard, so that white gold money will prevail in Europe, silver money will be exclusively used throughout America, except, perhaps, in the British provinces.

To the partisans of the single gold standard, as well as to some mistaken advocates of silver, this result seems fraught with mischievous. They assume that a common monetary standard for both Europe and America is indispensable, and they are using every effort to procure its adoption. We cannot see that matter as they do. There seems to us to be no more need of a common standard of values in the two hemispheres than there is of a common standard of weights and measures or of a common language.

During the seventeen years of suspension of specie payments in this country, our commerce with Europe went on just as well as I did before and as it has done since. All trade is really the exchange of one commodity for another, and the kind of money employed to expedite it is of slight importance. Whether our grain, flour, pork, cotton, and tobacco are measured against gold-dollars and silver-dollars, or against gold sovereigns makes no difference in the quantity of iron, cloth, sugar, or other goods that we get in exchange. We gain by a smaller dollar what we lose by a bigger sovereign, and vice versa. In fact, we might transact all our foreign business perfectly well by adopting bushels of wheat or barrels of flour as units, and reckoning prices in them, as we now do in dollars and pounds sterling.

There would thus be nothing lost by abandoning to Europe the monopoly of gold as money and reserving silver to ourselves, and there would be a positive gain. Such a step would diminish the demand for gold, which aids materially in advancing its exchangeable value and in adding to the burden of existing debts. It would further tend to prevent the steady fall in the prices of commodities which for the last five years has paralyzed enterprise in Europe as well as here. The stock of gold which is insufficient for both of us, would be ample for one, and the surplus of silver now rejected by both would disappear in the market created by our adoption of it for monetary purposes.

Whatever, therefore, the devotees of the single gold standard may do, the true policy of silver men is to abandon the effort to bring Europe into a bimetallic union with us. Let us adopt an independent course, and have an

American standard of value, as we have American republicanism, American enterprise, and American ideas generally.

**Mr. Francis in a Dilemma.**

Mr. JOHN M. FRANCIS, lately United States Minister at Vienna, has attempted to put the Administration in the wrong by denying that the Austrian Government refused to receive Mr. KAILLER because his wife was a Jewess, or on the ground that the marriage was only a civil contract, not consecrated by a religious ceremony.

Count KALNORY's official despatch to the Austrian Minister at Washington proves that statement of Mr. FRANCIS is unfounded. The published correspondence, not only contradicts him, but it shows unmistakably that Baron SCHAFERER made that "the main point of discussion," as Mr. BAYARD said when he presented Count KALNORY's telegram, and that the latter urgently reiterated the objection in different forms all through the discussion with offensive emphasis.

But he is not worth answering. He is an ass.

What Can Be the Reason?

In the election of 1884 the *New York Times* especially supported Mr. CLEVELAND, and since then it has at times seemed to manifest a friendly feeling toward him. In return, Mr. CLEVELAND has made some appointments that were not pleasing to the Democracy, but that were apparently designed to please the editor and chief proprietor of the *Times*. Why, then, has our contemporary suddenly

been sent from Tennessee, where he was told by Mr. BAYARD that he was somewhatward, to England from a city where Mayor is an Irishman, and many of whose judges are Irishmen, while a very great part of its most popular citizens are of the same race?

But he is not worth answering. He is an ass.

for all. Of course we should be glad to have the sanction of the great dictionary affixed upon this noble old Algonquin substantive and upon our own boldness and success in raising it from the gloom of bygone ages. This is what Dr. FENSTER can add to the case—only this and nothing more.

Mr. DE LASSER'S sublime faith in his lucky star kept him digging away at Suez when the best engineers in England pronounced his scheme impracticable, and it is evident from his recent reports and utterances that his criticism has shaken his confidence in the Panama Canal. He believes he will push it through, and that the French Government, while at his invitation, is inclined to incorporate into the work of the engineers, will be encouraged to support him with all naval resources until such time as the enterprise. This year will probably show whether the daring scheme is to be brilliantly realized, or noted in history as a mistake and a monumental blunder of engineering science.

THE PUBLIC EXPENDITURE.

WASHINGTON, Jan. 8.—The estimates for the fiscal year ending June 30, 1887, exceed by \$15,078,153.00 the estimates for the current year. What is more important still, they exceed by \$50,825,710.05 the appropriations for the present year.

It is well understood that the appropriations in the last Congress were far beyond the bills reported to the House of Representatives, and were much larger than the actual needs of the public service required.

The estimates are distributed by the Treasury under twelve different heads. By taking them separately the proposed expenditures for the coming fiscal year may be compared with the appropriations for the current year. The items of increase or decrease are thus shown:

Legislative Establishment—Estimates for 1887, \$25,375,829. Appropriations for 1886, \$26,080,810. Increase, \$624,981.

Executive Establishment—Estimates for 1887, \$26,401,312. Appropriations for 1886, \$26,105,810. Decrease, \$295,502.

Judicial Establishment—Estimates for 1887, \$1,000,000. Appropriations for 1886, \$1,026,000. Decrease, \$26,000.

Military Establishment—Estimates for 1887, \$25,630,000. Appropriations for 1886, \$25,600,000. Decrease, \$300.

Post Office—Estimates for 1887, \$21,000,000. Appropriations for 1886, \$21,000,000. No change.

Customs—Estimates for 1887, \$10,000,000. Appropriations for 1886, \$10,000,000. No change.

Public Works—Estimates for 1887, \$23,000,000. Appropriations for 1886, \$23,000,000. No change.

Kings—Establishment—Estimates for 1887, \$6,000,000. Appropriations for 1886, \$6,000,000. No change.

Other—Establishment—Estimates for 1887, \$1,000,000. Appropriations for 1886, \$1,000,000. No change.

Post Office—Estimates for 1887, \$27,000,000. Appropriations for 1886, \$27,000,000. No change.

Public Works—Estimates for 1887, \$23,000,000. Appropriations for 1886, \$23,000,000. No change.

Post Office—Estimates for 1887, \$27,000,000. Appropriations for 1886, \$27,000,000. No change.

Post Office—Estimates for 1887, \$27,000,000. Appropriations for 1886, \$27,000,000. No change.

Post Office—Estimates for 1887, \$27,000,000. Appropriations for 1886, \$27,000,000. No change.

Post Office—Estimates for 1887, \$27,000,000. Appropriations for 1886, \$27,000,000. No change.

Post Office—Estimates for 1887, \$27,000,000. Appropriations for 1886, \$27,000,000. No change.

Post Office—Estimates for 1887, \$27,000,000. Appropriations for 1886, \$27,000,000. No change.

Post Office—Estimates for 1887, \$27,000,000. Appropriations for 1886, \$27,000,000. No change.

Post Office—Estimates for 1887, \$27,000,000. Appropriations for 1886, \$27,000,000. No change.

Post Office—Estimates for 1887, \$27,000,000. Appropriations for 1886, \$27,000,000. No change.

Post Office—Estimates for 1887, \$27,000,000. Appropriations for 1886, \$27,000,000. No change.

Post Office—Estimates for 1887, \$27,000,000. Appropriations for 1886, \$27,000,000. No change.

Post Office—Estimates for 1887, \$27,000,000. Appropriations for 1886, \$27,000,000. No change.

Post Office—Estimates for 1887, \$27,000,000. Appropriations for 1886, \$27,000,000. No change.

Post Office—Estimates for 1887, \$27,000,000. Appropriations for 1886, \$27,000,000. No change.

Post Office—Estimates for 1887, \$27,000,000. Appropriations for 1886, \$27,000,000. No change.

Post Office—Estimates for 1887, \$27,000,000. Appropriations for 1886, \$27,000,000. No change.

Post Office—Estimates for 1887, \$27,000,000. Appropriations for 1886, \$27,000,000. No change.

Post Office—Estimates for 1887, \$27,000,000. Appropriations for 1886, \$27,000,000. No change.

Post Office—Estimates for 1887, \$27,000,000. Appropriations for 1886, \$27,000,000. No change.

Post Office—Estimates for 1887, \$27,000,000. Appropriations for 1886, \$27,000,000. No change.

Post Office—Estimates for 1887, \$27,000,000. Appropriations for 1886, \$27,000,000. No change.

Post Office—Estimates for 1887, \$27,000,000. Appropriations for 1886, \$27,000,000. No change.

Post Office—Estimates for 1887, \$27,000,000. Appropriations for 1886, \$27,000,000. No change.

Post Office—Estimates for 1887, \$27,000,000. Appropriations for 1886, \$27,000,000. No change.

Post Office—Estimates for 1887, \$27,000,000. Appropriations for 1886, \$27,000,000. No change.

Post Office—Estimates for 1887, \$27,000,000. Appropriations for 1886, \$27,000,000. No change.

Post Office—Estimates for 1887, \$27,000,000. Appropriations for 1886, \$27,000,000. No change.

Post Office—Estimates for 1887, \$27,000,000. Appropriations for 1886, \$27,000,000. No change.

Post Office—Estimates for 1887, \$27,000,000. Appropriations for 1886, \$27,000,000. No change.

Post Office—Estimates for 1887, \$27,000,000. Appropriations for 1886, \$27,000,000. No change.

Post Office—Estimates for 1887, \$27,000,000. Appropriations for 1886, \$27,000,000. No change.

Post Office—Estimates for 1887, \$27,000,000. Appropriations for 1886, \$27,000,000. No change.

Post Office—Estimates for 1887, \$27,000,000. Appropriations for 1886, \$27,000,000. No change.

Post Office—Estimates for 1887, \$27,000,000. Appropriations for 1886, \$27,000,000. No change.

Post Office—Estimates for 1887, \$27,000,000. Appropriations for 1886, \$27,000,000. No change.

Post Office—Estimates for 1887, \$27,000,000. Appropriations for 1886, \$27,000,000. No change.

Post Office—Estimates for 1887, \$27,000,000. Appropriations for 1886, \$27,000,000. No change.

Post Office—Estimates for 1887, \$27,000,0